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Englands interest and
improvement

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Englands Interest and Improvement

by

Samuel Fortrey

REPRINT OF ECONOMIC TRACTS

Edited by

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Johns Hopkins University

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A Reprint of Economic Tracts

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on

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INTRODUCTION

The tract here reprinted was first published in Cambridge in 1663. A second edition appeared in London in 1673, a third in 1713, and a fourth in 1744. Whitworth included the second edition in his "Scarce Tracts on Trade and Commerce" in 1778, and McCulloch used the same edition in the "Select Collection of Early English Tracts on Commerce" edited for the Political Economy Club in 1856. The dedication to the King, and the Address to the Reader were altered in the second and subsequent editions, and the title-page underwent some change.

Critics have not been of one mind as to the merits of the performance. In 1668, Josiah Child was of the opinion that in composing the tract, which he characterized as "a most rational and admirable Treatise," Samuel Fortrey "hath done more for his Country than would have been the Gift of some millions of pounds sterling, into the Publique Exchequer."¹ On the other hand a modern-day student,² whose inquiries have fixed Fortrey's identity and brought to light some particulars of his life, has spoken of the essay as "a weak and rambling tract, written apparently without any very definite aim."

The pamphlet has figured in economic literature less conspicuously for its general argument than by reason of its detailed exhibit that "our trade with *France*, is at least sixteen hundred thousand pounds a year, clear lost to this kingdom."³ Professor Ashley has made plain that, although it may have met with little acceptance at the moment, this estimate—purporting to be derived from a statement "which not long since was delivered in to the King of *France*"—was frequently repeated and discussed in later years, and that it doubtless contributed to the popular

¹ "Brief Observations concerning Trade and Interest of Money" (London, 1668), pp. 37-38; "A New Discourse of Trade" (London, 1698), pp. 237-238. The passage appears upon the title-page of the fourth edition (London, 1774) of Fortrey's tract.

² Mr. Edwin Cannan in "Dictionary of National Biography" (ed. Stephen), vol. xx, p. 50; also in "Dictionary of Political Economy" (ed. Palgrave), vol. ii, p. 121.

³ *Infra*, p. 26 [25.]

hostility to French trade embodied in the restrictive legislation of 1678-88.⁴

The present edition of the tract is a reproduction of the text of 1663.⁵ The general appearance of the title-page has been preserved, and the original pagination indicated.

BALTIMORE, *December, 1907.*

⁴ *Quarterly Journal of Economics*, July, 1897, p. 340.

⁵ The formal collation of the tract is: Title, verso blank, 1 f.; dedication, 1 f.; to the reader, verso blank, 1 f.; pp. 1-43; summary, 2 ff. Small 8 vo. The copy of the original edition, from which the present reprint has been transcribed, is in the possession of Professor E. R. A. Seligman, of Columbia University.

ENGLANDS

I N T E R E S T

AND

I M P R O V E M E N T .

Consisting in the increase of the
store, and trade of this
Kingdom;

BY

SAM. FORTREY Esq. one of the
Gentlemen of his Majesties
most Honourable Privy
Chamber.



CAMBRIDGE,

Printed by *John Field*, Printer to the
University. 1663.



TO
The most High and mighty
MONARCH,
CHARLES the II.

BY

*The grace of God King of Great
Britain, France, and Ireland,
Defender of the faith, &c.*

*May it please your most Excellent
Majesty;*

BEcause it is the duty of all your Subjects, to pay continually to your Majestie, all faithfull service, and whereas, most are desirous to express their forwardness, in such things especially, as they judge most pleasing, and acceptable to your Majesty; I have chosen this || subject; well knowing, that as becomes a most gracious King, your Majesties greatest delight, and chiefest care, is, to advance the welfare and happiness of your people.

This indeed always hath, or at least ought to have been the greatest aim, and designe of all Princes, and those that have with best success, proceeded furthest therein, have deservedly chronicled their names, with fame, to all posterity.

The often experience I have already had of the excess of goodness, inherent in, and inseparable from your Majesty, hath encouraged me to this bold attempt, wherein, if I obtain

onely your Majesties pardon, and favourable protection, it is
I am sure the height of the ambition of

*Your Majesties most loyal, and
faithfull servant, and subject,*

SAMUEL FORTREY. ||

To the Reader.



Perceiving the genius, and disposition of the times, to study more the Interest and Improvement of the nation, then usually heretofore: I thought I might be excused. if amongst others, I presumed to shew my good will, towards the advancement of so worthy a designe.

I do not pretend to say any thing, that every ingenious person doth not already know; yet perhaps, what I say, may not prove unserviceable to some, who have not had the leisure. to reflect so particularly upon this subject.; and if this my endeavour, prove but in the least measure beneficial to any, I have attained to my end, and accomplished my designe.

Sam. Fortrey. ||

ENGLANDS

INTEREST

AND

IMPROVEMENT.



ENGLANDS Interest and Improvement consists chiefly in the increase of store and trade.

Store comprehendeth all such commodities, as either the soil, or people of this nation are capable to produce, which are *Of store and trade in general.* either usefull at home, or valuable abroad.

Trade is the means, by which a nation may procure what they want from abroad, and vent to the best advantage, what ever may be spared of their own increase at home.

Of store there are properly two sorts, natural and artificial.

Our natural store may also be divided into three parts.

First the annual increase of the soil, which consists chiefly in corn of all sorts, and all the best sorts of cattel.

Secondly, the product of our mines, of || lead, tin, iron, coal,² allum, and the like.

Thirdly, the great plenty of fish our seas naturally afford, of which we might reap unknown advantages, were our fishing trade rightly improved.

Our Artificial store consists in the manufacture and Industry of the people, of which the chiefest in this nation are the manufactures of woollen clothes, and all other sorts of woollen stuffs, linen cloth, silk, stuffs, ribbandings, stockings, laces, and the like.

In trade there may be likewise said to be two kinds.

The one trade at home, one with another: the other our trade, or traffick abroad with strangers.

And in each of these particulars, by the bounty of nature and divine providence, this nation doth not onely equal any neighbour countrey, but far excels in all the most profitable advantages.

*Of the trade
of France.*

France we know to be a nation, rich, populous and plentiful; and this onely by the increase of its own store, raised both by the fruit of the soil, and industry of the people; consisting in corn, wine, and many sorts of fruits, and great manufactures of all sorts of silks, linen clothes, laces, and many other rich commodities, which do not onely store them
3 at home, with what they need, but by the overplus provides for all things else, they necessarily want from abroad; with plenty of money to boot.

*Of the trade
of Holland.*

Holland hath not much of its own store, especially not answerable to supply the wants of that nation; and yet by their industrious diligence in trade, they are not onely furnished with whatsoever the world affords and they want, but by the profit of their trade they excel in plenty and riches, all their neighbour nations.

*Riches and
people necessary to in-
crease the
greatness
and power
of a nation.*

Two things therefore appear to be chiefly necessary, to make a nation great, and powerfull; which is to be rich, and populous; and this nation enjoying together all those advantages, with part whereof onely, others grow great and flourishing; and withall, a Prince, who above all things delights and glories in his peoples happiness: this nation can expect no less then to become the most great, and flourishing of all others.

*The prejudice
private Inter-
ests often are
to publick
advantages.*

But private advantages are often impediments of publick profit; for in what any single person shall be a looser, there, endeavours will be made to hinder the publick gain, from whence proceeds the ill success that commonly attends the endeavours for publick good; for commonly it is but coldly prosecuted, because the benefit may possibly be something remote from them that promote it; but the mischief known
4 and certain to them that oppose it, and || Interest more then reason commonly sways most mens affections.

Whereby it may appear, how necessary it is that the public profits should be in a single power to direct, whose Interest is onely the benefit of the whole.

The greatest thing therefore that any Prince can aim at, is to make his dominions rich and populous, and by what means it may be effected in this nation, beyond all neighbour countreys, I shall endeavour to demonstrate: People and plenty are commonly the begetters the one of the other, if rightly ordered.

And first to increase the people of this nation, permission would be given to all people of foreign countreys, under such restrictions as the state shall think fit, freely to inhabit and reside within this kingdom, with liberty to buy or sell lands or goods, to import or export any commodities, with the like priviledge and freedom that *English* men have.

This would quickly increase the number of our people, and multiply our riches: for those people that would come from other countreys to inhabit here, would also bring their riches with them, which if they laid out in the purchasing of estates, or improvement of our trade, or were onely their persons rightly employed, it might very much increase, both the riches and power of this nation. ||

But it may be demanded why we should expect that people should leave their own native countreys to come and inhabit here, when they enjoy already as many priviledges as here are offered them.

These reasons may be given,

First, that this country in it self is as pleasant, or more pleasant, healthfull, fruitfull and temperate then any other.

Secondly, that our laws, government, and disposition of the people I may say, are not onely as good, but much better then any other, for the ease, quiet, peace and security of the people.

Thirdly, if our trade and manufactures were but improved to that advantage, as they are capable of, there would be no country in the world, where industrious people might im-

How to increase the people of this nation.

5

Why foreiners desire to inhabit here.

The first reason.

The second reason.

The third reason.

prove their estates, and grow more rich, then in this; and the hope of gain commonly bears so great a sway amongst men, that it is alone sufficient to prevail with most.

*The fourth
reason.*

Fourthly, this being the most eminent and intire countrey of all others, that profess the Protestant Religion (which profession is very numerous in most of the other countreys of *Europe*, but many of them under constraint and danger, and the free liberty of mens consciences with security to their persons, being above all things most desireable) it cannot be || doubted, or denied (were those impediments removed, that now may hinder) but we might be sufficiently stored with wealthy and industrious people, from all parts of *Europe*.

*Reasons shew-
ing the ad-
vantages the
Prince of this
nation hath, by
preferring the
Protestant Re-
ligion onely.*

And were there not so many divine reasons to prefer the Protestant Religion before all others, as being doubtless above all the most free from vain and superstitious beliefs and ceremonies, being the onely model of true piety and vertue, without those allays of pretended pious evils, that some abound with; contriving by murder, treason and mischief, to advance their opinions, I say, if there were not these reasons for it, but that the Protestant Religion wanted this unvaluable worth, to prefer it before others, and suppose it onely equal with the rest; yet in humane prudence it is most eligible, and to be preferred by the Prince of this nation before all others.

*The first
reason.*

First, because thereby, he remains the onely Supreme, under God, in these dominions; and controllable by none: whereby his power in government is much confirmed, and the peace of his people secured; when if it were otherwise (as in some it is) that mens consciences were at the dispose of others; who use their power onely to the advancement of their own wealth, pride and greatness; it cannot be avoided, but that the Princes Interest and theirs may often differ; which can never happen but to the || Princes great hazard, and peoples ruine; of which truth, there hath been already too many sad examples in this kingdom; so as I conceive, there needs little more be said to perswade a Prince, to prefer his own peace, security and freedom, above the perswasions of any, that onely seek their own private Interest, and advantage.

Secondly, for the Prince of this nation, to profess the re-^{The second reason.}formed Protestant Religion, is a matter of greatest policy and prudence, for the advance of his own power and greatness: For as it is said before, considering how desireable the countrey is in it self, and the onely chief in *Europe* of this profession; and the hazardous and dangerous condition of those in other countreys, and the power that the perswasions of mens consciences have, to prevail with them, he may always be assured of this, that where any of this profession in other countreys, shall happen to be persecuted or injured, by a stronger party of a contrary belief, their refuge will certainly be to him, either to be received as his Subjects in his own countrey, or else to offer their service to help him to become Lord of their own; or otherwise, if quarrels or differences should happen to arise between this Prince and the Prince of any other neighbour countrey, if they should make war upon him, he would be assured of friends abroad to help to || divert them, or if he should finde it fitting to attach others, he cannot want confederates and assistants in the prosecution of his designe, especially if there be any thing of pretence of Religion in the case: which is seldom wanting, where it is any ways serviceable to advance a designe.

But by the way it is to be observed, that as this may be of certain advantage to this Prince against others, so would it be of like mischief to himself or worse, should he suffer the Interest of any other Prince to have the like advantage against him; and in this kinde there is but one profession which is so considerable, either amongst our selves at home, or in countreys abroad, that is worthy the taking notice of, and it is so Catholick as I shall not need to name it.

And though Christians ought not to persecute one another,^{The danger for the Prince of this nation to tolerate any other Religion.} and that onely for small differences in opinion, when what is right or wrong for the most part remains a doubt and uncertain; whil'st the evils are onely certain that such disputes produce.

And as it may be truly said, morality may be short of true

Religion, yet it is most certain, that no Religion can be pure that wants true morality; I shall onely therefore make this short observation, That that Religion which shall endeavour to advance it self by all immoral and wicked ways and means, must needs be || in that particular much defective. And though this be commonly practised by most, yet certainly the danger is greater from that whose profest principle it is, then from such others, who (though often guilty) yet wholly disown it. And what Prince, or state is likely to escape mischief, or be secure; when opportunity is offered to those, who by ties of conscience are obliged to ruine it: and have Interest and subtilty enough to contrive the same? all which being rightly weighed and considered, it is evident, how perilous, and desperate a thing it might prove, if it were onely on account of policie, and self-preservation, for a Prince to admit or countenance such things, which have not the least shew or appearance of good, or advantage, but in all likelihood, of most certain hazard and ruine, both to himself and State.

But granting what is said to be true, yet what can be objected against the countenancing, or at least toleration of all such other sorts of Christian professions, who pretend they have not the will, nor probably can have the power, to contrive or act any thing considerable to the damage, or disquiet of the Prince or State.

It may be answered, that the toleration of all such in it self doth not appear altogether so dangerous to the Prince, or
 10 State: But if || [the] nature of man be rightly considered, together with the common zeal in matters of Religion, you shall finde, that commonly things of the smallest consequence make the greatest differences, and as the same faith and belief, doth very much increase love and affection, so contrariwise difference in opinions, do onely beget and engender contempt, & animosities towards one another; by which means the Prince shall at no time be either quiet, or secure. For should the Prince suffer all indifferently, and not elect some one which should always be countenanced, and maintained as

the chief, and most universal profession of his kingdom: the confusions would be so great, and the Princes Interest so small amongst them, for want of any dependency on him; that a kingdom so divided against it self, could not stand.

And on the other side, should the Prince first settle a government in the Church, as it is at this day, and then give toleration to all others; the mischievous consequence would not be much less; for first, all such as would withdraw, would not without grudging pay their dues to parsons, from whom they receive no recompence, nay rather, whom they contemn and hate.

Secondly, upon all invasions from abroad, or rebellions at home, the Prince shall be sure to have all such for his enemies, as shall be so tolerated. ||

11

First, because of their certain hatred to the present Church-government: by which they conceive, that they receive many injuries, and oppressions.

Secondly, in hope every one to advance their own party, could they remove the power in being; each imagining their own opinion as the most worthy, would first take place.

And lastly, where such advantages are offered, to strengthen any discontented party, no Prince can hope, or expect to be long quiet or secure.

These mischiefs and inconveniences, having of long time been so obvious; it hath been thought by some, that a strict uniformity in Church-government, is the onely means to prevent all the aforesaid inconveniences.

I conceive it cannot well be denied, but then care would be taken, that what is so imposed, be onely such things as are barely necessary and such as may agree best with the quiet and preservation of the State. And in this also good regard would be had, to the most sober way of the same profession in other countreys; which would much advance the designe aforesaid, and in all likelihood would preserve the Princes power more entire, and his people in greater fidelity, love and peace.

What is chiefly regarded in settling a strict uniformity.

But to return to the cause that first moved this discourse, as

12 a means to multiply people, || and enrich the kingdom, it may be objected;

Objections against the ways and means to multiply people. First, that it doth not appear that people are wanting, but rather that we have already too many, if we consider the number of poor people that are found in every place; and it might be prudence, first, to employ these, before we endeavour to multiply more.

Secondly, that to give the like liberty and priviledge to foreiners, that *English-men* have, might be a means to undo the natives; for foreiners by their Correspondents abroad, and industry at home, will gain all the trade to themselves, and also by purchasing of estates, will make our land much the dearer.

The objections answered. It is answered first, it is true considering our present condition, how trade is decayed, and the little encouragement people have to industry we have already more people then are well employed; but I conceive, it is so much the greater damage to the Prince, to have his people both few and poor; but if the manufactures and other profitable employments of this nation, were rightly improved and encouraged, there is no doubt but the people, and riches of the kingdom might be greatly increased and multiplied, both to the profit, and honour of the Prince.

Secondly, that any *English-man*, of the like ingenuity as a stranger, will have the like advantage of trade, as any stranger
13 can have, as || to the exportation or importation of any commodities, for they may have their correspondents abroad as well as the other, yet suppose they could not, it would be no damage to the kingdom, but an advantage, if the Subjects by this means be more plentifully and cheaply provided with all forein commodities, and may gain a better price, and vent for their own, and the number and Interests that can pretend to suffer hereby, are so few, and inconsiderable, that it bears no proportion with the advantage.

And further, by this liberty to foreiners, we should quickly attain to the perfection of those manufactures, which now we

so highly value and purchase so dear from abroad: for many of the best Artists of other countreys, no doubt in short time would be transported hither, perhaps no less to the benefit of this nation, then the like encouragement hath been in former times, by the improvement of our art of clothing; and by which practice the *Hollander* at this day reaps unknown advantages. And as for raising the price and value of our lands, or of any thing else that is our own; it is of so great an advantage, that it might be wished, nothing were cheap amongst us but onely money.

But to proceed in order, and first of our natural store, and annual increase of the soil, the annual profit and increase of the soil of this || kingdom, consists chiefly in corn of all sorts, ¹⁴ flax, hemp, hops, wooll, and many more such like; and also the best sorts of cattel, as bullocks, horse and sheep, and the greater our increase is of any of these commodities, the richer may we be; for money, and all forein commodities that come hither, are onely bought by the exchange of our own commodities, wherefore by how much our own store doth exceed those necessities we want from abroad, by so much will the plenty of money be increased amongst us.

Our care should therefore be, to increase chiefly those things which are of least charge at home, and greatest value abroad; and cattel may be of far greater advantage to us, then corn can be, if we might make the best profit of them: for that the profit we can make of any corn by exportation, is much hindred by the plenty that neighbour countreys afford of that commodity, as good or better then we have any. Wherefore, could we employ our lands to any thing of more worth, we could not want plenty of corn, though we had none of our own; for what we should increase in the room of it of greater value by exportation, would not onely bring us home as much corn as that land would have yeilded, but plenty of money to boot.

Of cattel, the most considerable are horse, || sheep, and bullocks, in all which we do not onely excel in goodness all other

Of our natural store.

Those things to be chiefly increased that are raised at least charge, and are of greatest value abroad.

countreys, whereby we can vent the profits of them at far greater rates, but we may also by our singular advantage, in the increase of those cattel, have the sole trade, being able so far to exceed our own wants, as to furnish all our neighbours, who must be forced to good rates, no other countrey affording the like for goodness, or scarce sufficient for their own use.

And might we freely have the liberty to export them, or so much of them as may be fitting, we should need no laws to hinder the exportation of corn; for we should finde thereby a profit, so far exceeding that which might be raised out of every acre, that we might better afford to give a far greater price to buy it, then we can now sell it for. For the profit of one acre of pasture, in the flesh, hide and tallow of an ox; or in the flesh, wooll and tallow of a sheep; or in the carcåse of a horse, is of so much greater value abroad, then the like yeeld of the earth would be in corn; that the exportations of this nation might be at least double to what it is, if rightly disposed. Wherefore it is to be wished, that the Supreme power would so far tender the publick good, in which it is so much concerned, as to remove all impediments, and promote all
16 endeavours which tend to so great and publick an advantage. ||

The impediments of this Improvement.

The greatest impediments in this Improvement are chiefly these.

First men cannot make the best of their own lands.

Secondly, when they have, they cannot sell the increase of it to the best advantage. And these may be thus amended.

How to remove them, and first by inclosure. The damage that happens for want of inclosure.

First, by a liberty for every man to enjoy his lands in severalty and inclosure; one of the greatest Improvements this nation is capable of; for want whereof, we finde by daily experience, that the profit of a great part of the land and stock in this kingdom, as now employed, is wholly lost. And this appears, in that the land of the common fields, almost in all places of this nation, with all the advantages that belong unto them, will not let for above one third part so much, as the same land would do inclosed, and always several. And on the great commons, a house with commoning, will not let

for one quarter so much, as it would do were its proportion several unto it. And all this by reason of the many several Interests: whence it is, that men cannot agree to employ it to its properest use, and best advantage: whereby much land is tilled with great labour, and small profit; and much land fed, to the starving of the cattel, and empoverishing the inhabitants; to the increase of nothing but beggery in this nation; all which || inconveniences, would by inclosure be 17 prevented.

But it may be objected, that many other inconveniences would happen by inclosure; and chiefly, it would cause great depopulations and scarcity of corn, as hath been conceived by former Parliaments; which appears by their opposing, rather than advancing of it; upon this opinion, that inclosure would convert the land to pasture; one hundred acres of which, will scarce maintain a shepherd and his dog, which now maintains many families, employed in tillage; and by experience it is found, that many towns, which when their lands were in tillage had many families, now they are inclosed, have not so many inhabitants in them.

To this I answer,

First, that inclosures would not have been opposed, had it not appeared, that most landlords endeavoured it; which is a greater argument of Improvement; for did not the landlord suppose it would improve his land to a higher value; he would never have been perswaded to do it; and the reason why it would have been of greater advantage to the landlord, is because the tenant could make more profit of it, or else we should not finde them so greedy after pasture, at so high a rate, when they may have arable enough for half the value; and this proves inclosure is profitable || since the same land is 18 thereby raised to a far greater value.

Secondly, as for corn, it would be nothing the scarcer by inclosure, but the rather more plentiful, though a great deal less land were tilled: for then every ingenious husband would onely plow that land that he found most fitting for it, and

*Objections
against in-
closures.*

*The objections
answered.*

that no longer then he found it able to bring him profit: so as he would out of one acre, raise more corn then in the common field can be raised of two, whereby one acre would be saved for other uses, besides the charges of mens and cattels labours; whereas in the common fields, where the tenant doth not plow, the profit of the land is lost; whereby he is forced to a continual plowing, though to the ruine and damage both of the land, and of himself: so as that land, labour, and charge is lost, which otherwise might be employed, to the profit and advantage of the kingdom.

Thirdly, as to depopulations by inclosures, granting it increaseth plenty, as cannot well be denied, how increase and plenty can depopulate, cannot well be conceived: nor surely do any imagine that the people which lived in those towns they call depopulated, were all destroyed, because they lived no longer there; when indeed they were onely removed to other places, where they might better benefit themselves, and
19 profit the publick. ||

Certainly they might as well think the nation undone, should they observe how *London* is depopulated in a long vacation, when men are onely retired into the countrey, about their private and necessary employments; and the like might they think of the countrey in the Term time, yet a man is not thereby added, or diminished to the nation.

Fourthly, as many or more families may be maintained and employed, in the manufacture of the wooll that may arise out of one hundred acres of pasture, then can be employed in a far greater quantity of arable; who perhaps do not always finde it most convenient for them to live, just on the place where the wooll groweth; by which means cities and great towns are peopled, nothing to the prejudice of the kingdom.

Wherefore then if by inclosure the land it self is raised to a greater value, and a less quantity capable of a greater increase, and if really it causeth no depopulations, but at most a removal of people thence; where without benefit to the publick, or profit to themselves, they laboured and toiled, to a more

convenient habitation, where they might with less pains greatly advantage both: And if the manufactures and other profitable employments of this nation are increased, by adding thereto such numbers of people, who formerly served || onely 20 to waste, not to increase the store of the nation, it cannot be denied, but the encouragement of inclosure, where every mans just right may be preserved, would infinitely conduce to the increase and plenty of this nation, and is a thing very worthy the countenance and care of a Parliament.

In the next place, the product of our mines of lead, tin, *Of our mines.* iron, coals, allum; and the like may also be accounted amongst the annual increase of the soil, and the product of these are onely obtained by the labour and industry of the people, and are very serviceable at home and profitable abroad; and therefore the increase of them doth very well deserve all just encouragement.

Lastly, the great plenty of fish our seas naturally afford may *Of our fishing trade.* be accounted amongst our other annual increases, and the profit of these onely depend on peoples labour, and that in such a kinde as it doth not onely increase the plenty and wealth of the kingdom, but also may be very serviceable to preserve and increase the honour and safety of our nation, by increasing our shipping; especially if some course were taken to prevent others from robbing us of so great a treasure, and therefore very worthy the publick care to maintain and encourage; but the concernment of this is already so well known to every one to be so || great, as it is not needfull to discourse 21 it further.

In the next place, our manufactures are to be considered, on *Of our manufactures.* which chiefly depends both the wealth and prosperity of this kingdom; for by the increase and encouragement thereof, the Subjects are employed in honest and industrious callings, maintained and preserved from want, and those mischiefs which commonly attend idleness: the people furnished at home with all things both of necessity and pleasure; and by the overplus procure from abroad, what ever for use or delight is wanting.

The chief manufactures amongst us at this day, are onely woollen clothes, woollen stuffs of all sorts, stockings, ribbandings, and perhaps some few silk stuffs, and some other small things scarce worth the naming; and these already named so decayed and adulterated, that they are almost out of esteem both at home and abroad.

Our manufactures very much decayed.

The reasons.

And this, because forein commodities are grown into so great esteem amongst us, as we wholly undervalue and neglect the use of our own, whereby that great expence of treasure, that is yearly wasted in clothing, furnitures, and the like; redounds chiefly to the profit of strangers, and to the ruine of his Majesties Subjects.

- 22 And this will more plainly appear, if we examine the vast sums of money the *French* yearly delude us of; either by such commodities as we may as well have of our own, or else by such others, as we might as well in great part be without: whereby no doubt our treasure will be soon exhausted, and the people ruined, as this particular may make appear, which not long since was delivered in to the King of *France*, upon a designe he had to have forbidden the trade between *France* and *England*; supposing the value of *English* commodities sent into *France*, did surmount the value of those that were transported hither.

A catalogue of French commodities yearly transported into England.

1. There is transported out of *France* into *England*, great quantities of velvets plain and wrought, sattins plain and wrought, cloth of gold and silver, Armoysins and other merchandises of silk, which are made at *Lions*, and are valued to be yearly worth one hundred and fiftie thousand pounds.

2. In silk, stuffs, taffeties, poudesoyes, armoysins, clothes of gold and silver, tabbies, plain and wrought, silk-ribbands and other such like silk stuffs as are made at *Tours*, valued to be worth above three hundred thousand pounds by year.

3. In silk ribbands, gallowns, laces, and buttons of silk, which are made at *Paris*, *Roven*, *Chaimont*, *S. Estines* in *Forrests*, for about one hundred and fiftie thousand pounds by

23 year. ||

4. A great quantity of serges, which are made at *Chalons*, *Chartres*, *Estamines* and *Rhemes*, and great quantities of serges made at *Amiens*, *Crevecoeur*, *Blicourt*, and other towns in *Picardy*, for above one hundred and fiftie thousand pounds a year.

5. In bever, demicaster and felt hats made in the city, and suburbs of *Paris*, besides many others made at *Roven*, *Lions*, and other places, for about one hundred and twenty thousand pounds a year.

6. In feathers, belts, girdles, hatbands, fans, hoods, masks, gilt and wrought looking-glasses, cabinets, watches, pictures, cases, medals, tablets, bracelets and other such like mercery ware, for above one hundred and fiftie thousand pounds a year.

7. In pins, needles, box-combs, tortois-shell combs, and such like, for about twenty thousand pounds a year.

8. In perfumed and trimmed gloves, that are made at *Paris*, *Roven*, *Vendosme*, *Clermont* and other places, for about ten thousand pounds a year.

9. In papers of all sorts, which are made at *Auvergne*, *Poictou*, *Limosin*, *Champaigne* and *Normandy*, for above one hundred thousand pounds a year.

10. In all sorts of iron-mongers wares that are made in *Forrests*, *Auvergne* and other || places, for about fourty24 thousand pounds a year.

11. In linen cloth that is made in *Britainy*, and *Normandy*, as well course as fine, there is transported into *England*, for above four hundred thousand pounds a year.

12. In household stuff, consisting of beds, mattresses, coverlids, hangings, fringes of silk and other furnitures, for above one hundred thousand pounds a year.

13. In wines from *Gascoigne*, *Nantois* and other places on the river of *Loyer*, and also from *Bourdeaux*, *Rochel*, *Nante*, *Roven* and other places, are transported into *England* for above six hundred thousand pounds a year.

14. In aqua vitae, sider, vineger, verjuice, and such like, for about one hundred thousand pounds a year.

15. In saffron, castle sope, honey, almonds, olives, capers, prunes and such like, for about one hundred and fiftie thousand pounds a year.

16. Besides five or six hundred vessels of salt, loaden at *Maron, Rochel, Bouage*, the isle of *Oleron*, and isle of *Rhee*, transported into *England*, and *Holland*, of a very great value. So as by this calculation, it doth appear, that the yearly value of such commodities as are transported from *France* to *England*, amount to above six and twenty hundred thousand 25 pounds. ||

And the commodities exported out of *England* into *France*, consisting chiefly of woollen clothes, serges, knit stockings, lead, pewter, allum, coals, and all else, do not amount to above ten hundred thousand pounds a year. By which it appears that our trade with *France*, is at least sixteen hundred thousand pounds a year, clear lost to this kingdom :

Whereby the King of *France*, finding it would prove to his loss, to forbid the trade with *England*, soon laid aside the designe; however raised the customs of some of our *English* commodities, by which means the vent of those commodities is very much lessened and hindred.

Hereby it may appear how insensibly our treasure will be exhausted, and the nation begger'd, whil'st we carelessly neglect our own Interest, and strangers abroad are diligent to make their advantages by us.

Means to redress this mischief.

But most of these evils would be easily prevented, if onely his Majesty would be pleased to commend to his people, by his own example, the esteem and value he hath of his own commodities, in which the greatest Courtier may be as honourably clad, as in the best dress, *Paris*, or a *French* Taylour can put him in; besides it seems to be more honourable for a King of *England*, rather to become a pattern to his own people, 26 then to conform to the || humours and fancies of other nations, especially when it is so much to his prejudice.

This alone, without further trouble, would be at least ten hundred thousand pounds a year, to the advantage of his

people; for the Courtiers always endeavour to imitate the Prince, being desirous to obtain his favour, which they can no way better do, then by approving his actions in being of like humour: and the Court being the copy that the Gentry strive to write after, and the rest of the people commonly follow; it appears of what great consequence and advantage the good example of a Prince, is to the benefit of his people.

And whereas it sometimes hath been thought prudence in a Prince, to forbid and discountenance the excess of apparel in his Subjects; whereby many of the nobility themselves have ruined their families, and most of the Gentry have been impoverished; whereby the great expence, and waste of treasure in that vanity doth appear: yet I conceive, in a convenient manner it rather ought to be maintained, and encouraged, onely observing these rules.

Expence in apparel to be countenanced under some restrictions.

First, that the vanity of the expence do not depend on such commodities, as have too much of the substance of gold, silver, or silk; whereby the publick treasure is wasted and lost.

Secondly, that we impoverish not our selves || to enrich 27 strangers, by that unnatural vanity, in preferring forein commodities though worse, before our own, that are better.

Thirdly, that the excess of this expence consist chiefly in the art, manufacture and workmanship of the commodity made in our own countrey; whereby ingenuity would be encouraged, the people employed, and our treasure kept at home, so as the Prince would be nothing damnified by the excess: for the ruine of one would raise as much another of his Subjects; and money would thereby be more moving, which would be a great encouragement, and satisfaction to the people.

To name the particulars of such commodities as would hereby be increased, would be endless and needless, when in a word it is, whatever at present we purchase from abroad, which we might as well raise of our own at home. But some perhaps may say, that this would destroy our trade abroad, for many of our commodities are vented, by the exchange of them for other commodities we bring home in return.

I answer, it is no prejudice to lose that trade, which is a loss to keep; and if our importations of forein commodities be of far greater value then our own exportations, our treasure must needs be wasted to even the balance; and so our own
 28 people remain idle and poor, for the || vent of one thousand pounds worth of commodities abroad, is of little advantage to the people, if thereby they are hindred of the vent of two thousand at home.

The Interest of the Prince, to increase the manufactures and trade of his people.

Wherefore these particulars considered, it is evident of what great concernment it is to a Prince, to encourage and increase the trade, and manufacture of his own people. And so much concerning trade at home.

Concerning our trade abroad, and what is freely to be exported.

In the next place concerning our trade abroad with strangers, and this would also be encouraged, and increased by all means possible, and when any commodity is raised to the greatest height it is capable of, it should be free for exportation, under so reasonable customs, that the Merchant may afford his commoditie abroad, as cheap as others, or else he would not be able to vent it.

What freely to be imported.

Secondly, all forein commodities that are usefull, to improve our own manufactures and trade abroad, and cannot be raised here, should be brought to us under easie customs, the better to enable us at an easie exchange, to vent our commodities abroad.

What to be hindred and prevented.

Thirdly, all forein commodities whatsoever, that are onely usefull to be spent within the nation, and that have already all their perfection, as fruits, sugars, wines, linen cloth, laces, silks, and what else can receive no addition here, and are not
 29 to be again transported; such commo || dities should pay extraordinary customs, but should not be forbidden to be brought in: For by this means, these commodities will be so dear to the people, that it will much wean them from so lavish an use of them, as might otherwise be, and for such things as we are capable to raise, it will much increase it of our own; whereby the State will raise a good revenue, and the countrey save their wealth, that would be wastfully spent abroad, and so increase our own manufactures at home.

Fourthly, the increase of our land in any kinde (except sheep alive and mares) that have already all the perfection that we can add unto them should be free for exportation, under reasonable customs; and of all things this nation is capable to raise, there is not any one of so great profit, as the exportation of horses, which of all commodities is of least charge to be raised at home, and of greatest value abroad. But to this may be many objections.

The exportation of horses of greatest advantage.

First, that it will make horses dear.

Objections.

Secondly, that the exportation of stone-horses may be prejudicial, by furnishing others with our breed.

Besides, it may enable our enemies who may invade us, and we shall also weaken our selves by sending away our best horses; with other such like objections.

But to these it is answered, ||

30

First, as for the dearness of any thing we sell to strangers, the more money we get for it by how much the dearer it is, and the onely way to be rich, is to have plenty of that commodity to vent, that is of greatest value abroad; for what the price of any thing is amongst our selves, whether dear or cheap it matters not; for as we pay, so we receive, and the countrey is nothing damnified by it; but the art is when we deal with strangers, to sell dear and to buy cheap; and this will increase our wealth.

The objections answered.

Secondly, to vent stone-horses, would be of far better profit then to vent geldings; for that a stone-horse will give far more money, with the same charge to us, besides the loss of many horses in gelding; and as for any prejudice to our breed, I conceive it no danger, if mares be not transported; for one horse will cover twenty mares as well as twenty horse may do: wherefore the increase of the horses do nothing increase the breed; and in *France* where we should best vent our horses, they have always horses enough, and of very great value and goodness, sufficient for stallions; but they have neither mares nor conveniency to breed; for the countrey generally is all champion, corn-fields, and vineyards, and also so unsafe to

venture any cattel of such worth without stone walls to guard
 31 them, that scarce || all the summer, either horse or cow is left
 abroad in the night, without a guard; besides, if they could
 breed, the breed of it self would prove degenerate, and soon
 be lost, the countrey being naturally improper for it.

As for enabling our enemies to invade us, I conceive there
 is but little danger in that. At present we have amity with
 all those countreys that desire our horses, and if at any time it
 should be found fitting, to forbid the transportation of them,
 the prejudice that might happen by those already transported,
 would soon be past; for of five hundred horses that should be
 transported, I verily beleieve in less than five years, there
 would scarce be five remaining.

Yet further, it doth not concern us to fear any such power
 in our neighbours, we having no frontiers subject to sudden
 incursions; but our defence consists chiefly in another
 strength, which is our ships at sea, which should they be insuf-
 ficient to guard us, I doubt the enemies want of our horses
 would be but small security.

And as to the weakening of our selves, by sending away our
 best horses, whereby we may want for our own use, this I
 conceive is a groundless fear, and wholly mistaken; for the
 good profit we should make by a free vent of this commoditie,
 32 would encourage every in || genious husband, to be well pro-
 vided with what is so profitable; and every man would en-
 deavour, not only to increase his breed, but also to be curious
 in the goodness of them; so as it will rather be a double
 advantage to us; for as by the profit of those we send abroad,
 we shall greatly increase our wealth, and far more by this
 means then by any other this countrey is capable of, out of its
 own store; so we shall also have more choice, and plenty of
 this so serviceable and profitable a creature, both for use and
 pleasure.

*Concerning
 the return
 of money by
 exchange.*

By the improvement of our trade as aforesaid, both at home
 and abroad, whereby our exportations of commodities would
 exceed our importations, a very great and signal advantage

would accrue not commonly taken notice of, and it is the profit we should then make of our returning money, by bills of exchange, in which at this present we suffer an unvaluable loss; for as it is said before, our importations exceeding our exportations, our coin and treasure must needs be wasted to even the balance, and consequently more money drawn by exchange out of the countrey then is returned back again; whereby we are forced to give far more then the intrinsick value of the thing, to receive our moneys beyond the sea, to supply our occasions, the number being greater of those that desire to receive moneys abroad, || then of those that want it at home: for it is in this as in all other commodities, where the commodity is scarce, and the vent great, the purchase is always dear; and the forein Merchant finding our necessity, makes his advantage upon us incredibly to our loss; so that by this means it also happens, that our coin and bullion is transported; it being found more profitable then returns by exchange, for the reason aforesaid; and our gold being of less value at home then it is abroad it hath been all conveyed away within these few years, and laws to prevent it shall always prove fruitless, when it is advantageous to do it, there being means sufficient to be found to effect it, by such as shall finde it profitable.

The prejudice at present.

Our coin and bullion transported, and the reason.

Our gold transported, and the reason.

Wherefore to make laws to hinder the exportation of coin or bullion, I conceive altogether useless.

Laws to prevent it fruitless.

First, because it doth nothing prevent it where it is intended, and Secondly, in many cases it is most advantageous to do it. For in some countreys, some commodities are no way to be purchased at cheaper rates, then by money *in specie*, and if by the right ordering and disposing of our trade, our exportations did exceed our importations, in value, our coin and bullion would be dayly increased; there being no other means to even the balance of trade. ||

34

And here it may not be altogether improper, to speak something concerning our money and coin, which is also a commodity as well as the rest; in which these particulars are chiefly to be respected.

Concerning our money and coin.

How chiefly to
be considered
in relation to
other nations.

First, to consider and examine if the gold, to silver, in *England*, be of the like proportionable value; as the gold, to silver, in *France, Spain, Holland*, and other forein countreys.

Secondly, to consider the allay of gold, and silver, in *England*, to that of other countreys.

Thirdly, to consider if the coin be of equal value, with the currant price of bullion, the charge of coining onely deducted.

Lastly, how to order our coin, so as may be most honourable and profitable to the nation.

To the first, it doth appear that the gold in *England* doth not bear so good a value to silver as it doth in *France*, and other forein countreys; whereby all our gold is exported, and not our silver.

Secondly, the allay both of gold and silver in *England*, is finer then in other parts; which is rather a prejudice, then an advantage, it giving no more in forein countreys, then onely according to the weight by their standard, without considera-
35 tion to the pureness. ||

Thirdly, our coin is not equal to the true value of the silver, the coinage onely deducted; for by the imperfection of our mint the pieces of the same value are made so various, that some shillings will weigh fourteen pence, and some not above eight pence; which afterwards, being new weighed over, and culled by the goldsmiths, through whose hands, most of our bullion passeth, the heavie ones are picked out, and onely the light ones, and those of under value, pass for currant; which is a most eminent abuse and wrong to the publick.

Wherefore lastly, in prevention to these inconveniences, First, our gold would be raised in proportion to silver, at least equal with what it bears in *France*, and other countreys; and if it be desired to increase, chiefly that *species*, a small addition to the value will soon do it.

The imperfec-
tion of our
mint and
abuses here
at home.

Secondly, the allay would be made the same, with that in other countreys of *Europe*, with whom we chiefly traffick.

Thirdly, the abuses happening by the imperfection of our mint, as light and false money in abundance; any ill-favored

and imperfect false stamp, being hardly to be distinguished from the true, might easily be prevented, by a more exact and curious stamp, as may easily be made by the way of milling; || 36 whereby not onely the coin will be more beautiful, but also more equal in weight, and much more difficult to be clipped and counterfeited: especially if care be taken, to make the pieces large and thin; which will not onely shew more great and noble, but will many ways be more easie to be distinguished from false, as by the sound, stiffness, weight and colour: it being both so difficult, and chargeable to counterfeit money so formed, as few will hazard to undertake it.

*How to order
our mine so as
to prevent
most of these
abuses and
inconveniences.*

Next, in order to our trade abroad, and safety at home, our shipping and navigation is to be considered; the increase and preservation whereof, is of great concernment to the Interest, safety, and well-being of this nation; for which the late act for trade, by the late pretended Parliament, did wisely provide, by ordering that no foreigner should bring any commodity hither, but what was the growth of their own country: Whereby the *Hamburger* and *Flemming*, that run hackney all the world over, were a little stayed from coming hither crowding so thick, with all foreign commodities as they were wont to do; whereby little, or no employment could be found for our own vessels; every thing being so plentifully brought hither by them; and at cheaper rates, then we our selves could fetch them. ||

37

But some perhaps may object, that sure, it was an advantage to us, to be so cheap and plentifully stored with foreign commodities, when we cannot be so cheaply furnished by our own shipping; for that we are at far greater charge, both in goodness of shipping, number of our men, and chargeable maintaining of them more then others.

*Objections
against it.*

I answer, it is true, that the same commodity brought hither in any of our own vessels, cannot be afforded so cheap as what might be brought by others; by reason indeed, that our shipping is much more chargeable, and better manned then any other; but this being rightly considered, it is rather

*The objections
answered.*

an advantage then a prejudice to the publick; for, if commodities be thereby any thing the dearer, here at home, yet, we buy them as cheap abroad as any other; and all that others would have gained of us by the carriage, will now be earned of our own people; and whatever it costs the dearer to the purchaser here, is no prejudice to the publick, when our own nation receives the profit of it; especially it being by the increase of that, in which consists the greatest honour and safety of the kingdom. Some might therefore think, that it might be of no less advantage, to forbid other nations to fetch any
 38 of our commodities, but to keep to our selves the bene || fit of the portage of them by our own shipping.

I answer, should we do this, we can expect no less, but that other nations would do the like towards us, whereby we should be very much prejudiced.

First, in that we should then lose the advantage which now we have, in bringing forein commodities home; and besides, we should perhaps, want the vent of our own commodities, which certainly will always sell best, where most chapmen are found to buy them; so as by how much the cheaper they can transport them, so much the more they will be contented to give us here; moreover, the greatest part of our manufactures, are of so great value, and so light of carriage, that a small advantage in the price, or a little better vent, will soon compensate the loss of the portage of them; but indeed, if the *Hamburger* and *Flemming*, were prevented in the carriage of some of our more sluggish commodities, as sea-coal, lead, iron, allum, fish, or the like where the charge of the carriage many times is greater, then the whole value of the commodity it self, this might possibly increase something our navigation, and yet hinder nothing the vent of those commodities, which others cannot at all be without; and we shall not much need
 39 to || fear their requiting us in the same kinde; for neither the *Hollander*, nor *Hamburger*, have any such commodities of their own, as we need care to fetch; who are the onely nation, that employ themselves in this kinde of trade.

It may not also be improper, to reflect a little, upon the benefit this nation doth, or may receive by foreign Plantations.

I conceive, no foreign Plantation should be undertaken, or prosecuted, but in such countreys that may increase the wealth and trade of this nation, either in furnishing us, with what we are otherwise forced to purchase from strangers, or else by increasing such commodities, as are vendible abroad; which may both increase our shipping, and profitably employ our people; but otherwise, it is always carefully to be avoided, especially where the charge is greater then the profit, for we want not already a countrey sufficient for double our people, were they rightly employed; and a Prince is more powerfull that hath his strength and force united, then he that is weakly scattered in many places. But to descend to particulars, viz. what commodities are most desireable and of greatest advantage, and what countreys and climates are most proper to increase them, would be too tedious to treat of here. || 40

There yet remains something to be said concerning Merchants, associating themselves in companies, the benefit or prejudice whereof hath been often controverted, but something difficult to determine.

It is true, it is opposed by many, conceiving the free liberty of trade, would be much more advantageous in the general, because these companies, keeping the trade to themselves onely, will have what commodities are to be vented abroad at their own price, and at an under value; none having occasion to buy them but themselves; whereby the workmen are many times discouraged, and sometimes undone; and on the contrary, what commodities are brought home in exchange, they sell at what unreasonable rates they please, the whole commodity remaining in their hands; whereby the people in general, are very much damnified, and the companies onely enriched; whereas, if the trade were free, our own commodities having more chapmen, would sell at better rates, and what is brought home in return, would be distributed at much cheaper prices amongst the people.

Of foreign plantations.

What chiefly to be considered in the increasing and preserving them.

Concerning Merchants associating themselves in companies.

Objections against it. The objections answered.

This is for the most part a truth, yet rightly considering the thing, it rather seems an advantage in the whole, then the least prejudice; for indeed, as they make their profit at home, 41 so they make no less advantage abroad; || for the whole commodity being in their hands, they will make the most that can be made of it; none having the like commodities to undersell them; and the like advantage they have again in what they buy; whereby in truth our own commodities are sold the dearer to strangers, and foreign commodities bought much the cheaper; when both would happen contrary in a free trade, where each will undersell the other, to vent most, and also purchase at any rates, to prevent the rest: besides, many times the trade is wholly lost, particulars being often too weak to maintain and undergo it, and there is nothing less of a commodity vented by a company, then by single persons; for they will always furnish, as much as the trade requires; the more they vent, the more being their profit. Whereby it may appear, that companies, both vent our own commodities to the best advantages and buy cheapest what we want from strangers; and the prejudice that may happen by them to the workmen, or home chapmen, is fully recompenced by the clear profit they return to the publick; of which they are members, as well as others. But if their particular profits be thought too great, it may be something moderated by a free liberty, that every one that please, may be admitted of the company, 42 on fit and reasonable terms. ||

*What Interest
most proper
to be allowed
for the use
of money.*

In the last place, concerning the use of money; which being the life and sinews of trade, it hath been the opinion of some that the greater use were allowed for money, the more would be the profit of the publick; for that strangers, finding a greater benefit to be made of their money here, then other where, would send it hither; whereby money would be much more plentiful amongst us.

Indeed, I should be of their opinion, if as soon as by this means, great sums of money were transported hither, all their money should be confiscate to the publick; but if otherwise,

sure it cannot be denied, but the greater the use the more the profit to the usurer, and loss to the debtor; so as in a few years, we should finde our selves so little enriched thereby, that when the principal should be again recalled, we should finde but little money left; all our own being wasted in use: wherefore indeed the true benefit to the public is, to set the use of money as low, or rather lower then in our neighbour countreys it is; for then they would make no profit out of us, by that means; but rather we on them. And it is the clear profit that we get of our own, that will make this nation rich; and not the great sums we are indebted to others.

Many particulars more might seasonably be || discoursed of,⁴³ and this already touched, possibly by some other might be more exactly and amply treated on; but these being the most material things that I could call to memory, and most conducting (in my opinion) to the emprovement and prosperity of the nation, and consequently to my present designe; I shall satisfie my self with this essay; hoping the subject being so worthy, some other more skillfull and knowing pen, may be provoked to enlarge it further.

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